

Message Text

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44

ACTION IO-13

INFO OCT-01 EUR-12 EA-07 ISO-00 OMB-01 ABF-01 TRSE-00 SP-02

L-03 H-02 CIAE-00 INR-07 NSAE-00 AID-05 EB-07 COME-00

IGA-02 FS-01 SS-15 NSC-05 FRB-03 /087 W

----- 075362

R 300842Z SEP 76

FM AMEMBASSY STOCKHOLM

TO SECSTATE WASHDC 8805

INFO AMEMBASSY PARIS

AMEMBASSY OTTAWA

AMEMBASSY LONDON

AMEMBASSY BRUSSELS

AMEMBASSY BONN

AMEMBASSY OSLO

AMEMBASSY THE HAGUE

AMEMBASSY COPENHAGEN

AMEMBASSY ROME

AMEMBASSY VIENNA

USMISSION USUN NEW YORK

USMISSION GENEVA

AMEMBASSY MOSCOW

AMEMBASSY WELLINGTON

C O N F I D E N T I A L STOCKHOLM 5381

E.O. 11652: GDS

TAGS: UNDP, EAID, SW

SUBJECT: UNDP: US PROPOSAL TO BUY ACCUMULATED

NON-CONVERTIBLE CURRENCIES

REF: STATE 236335

1. MINISTRY FOR INTERNATIONAL DEVELOPMENT UNDP OFFICER
STROJE-WILKENS INFORMED EMBOFF TODAY THAT THERE HAS BEEN NO
CHANGE IN BASIC SWEDISH POSITION REGARDING NON-CONVERTIBLE
CURRENCIES AND NONE CAN BE EXPECTED BEFORE FORMATION OF NEW
GOVERNMENT (AFTER OCTOBER 8). EMBASSY WILL BE REPEATING
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EARLIER LETTER TO BELFRAGE WITH ADDITIONAL MATERIAL IN

REFTEL AND REQUEST THAT THE MATTER BE RECONSIDERED. STROJE-WILKENS ASSURED US THAT MATTER WILL BE RAISED AT EARLIEST POSSIBLE TIME WITH UNDERSECRETARY.

2. STROJE-WILKENS DID SAY PREVIOUS DESCRIPTION OF SWEDISH POSITION MAY HAVE BEEN SLIGHTLY TOO HARD, AT LEAST AS STATED IN PARA 12 OF REFTEL AND STOCKHOLM'S 3701. SWEDES DO NOT MAINTAIN THAT PURCHASING WHAT THEY DESCRIBE AS "NON-USABLE" CURRENCIES WOULD BE EQUIVALENT TO AN INCREASE IN THE SWEDISH CONTRIBUTION. RATHER, THEY CONSIDER THEIR EARLIER ACTION TO INCREASE SWEDEN'S CONTRIBUTION AS "HAVING DONE THEIR PART" TO MEET THE UNDP LIQUIDITY CRISIS AND WERE NOT PREPARED TO ACTIVELY PROMOTE US SUGGESTION. SWEDES CONTINUE, HOWEVER, TO REGARD THE US SUGGESTION AS A "VERY CONSTRUCTIVE" PROPOSAL. SWEDEN SIMPLY FEELS IT HAS FULFILLED ITS OBLIGATION TO MEET THE CRISIS AND HOPES OTHERS WILL DO LIKEWISE. WE HAVE NO INDICATION MATTER HAS BEEN RAISED WITH CENTRAL BANK.

3. EMBOFF DID EMPHASIZE THE FACT THAT US PROPOSAL PROVIDED A SOLUTION WHICH WOULD NOT REQUIRE INCREASED SWEDISH CONTRIBUTIONS AND LEANED HEAVILY ON OUR DESIRE TO AVOID ANY SEMBLANCE OF A CONFRONTATION BETWEEN THE US AND THE SOVIET UNION. PRESUMABLY THE LATTER POINT WILL HAVE MORE EFFECT IN SWEDEN.
SMITH

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NNN

Message Attributes

Automatic Decaptioning: X
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Concepts: CURRENCIES, CURRENCY CONTROLS, DEVELOPMENT PROGRAMS, INTERNATIONAL ORGANIZATIONS
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Draft Date: 30 SEP 1976
Decaption Date: 01 JAN 1960
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Disposition Approved on Date:
Disposition Authority: KelleyW0
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Margaret P. Grafeld
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EO Systematic Review
04 MAY 2006

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